

paralleled those asked in Year 1 and provide a means of assessing change over time. Of the 1,217 renters who were eligible for the Year 4 interview, 903 individuals, or 74% completed.

In Year 5, a total of 1,088 renters were determined to be eligible for the survey. To be considered eligible, renters had to have participated in at least two of the prior interviews and to have never refused participation in a hostile manner or asked to be permanently removed from the survey panel. The Year 5 survey collected information about wealth and assets, mortgages, and savings behavior that was similar to the data collected in the Year 2 and soft-refusal surveys. Those renters who had previously completed the Year 2 in-home survey were interviewed in person, while the other Year-5 eligibles were given the opportunity to participate by phone. A total of 982 renters completed the Year 5 survey, yielding a gross response rate of 90%.

The eligible renter pool in Year 6 comprised the 1,063 individuals who had been eligible for the Year 5 survey and had not refused further participation in a hostile manner or asked to be permanently removed from the survey panel. The Year 6 survey was administered by phone and collected information about changes in household financial conditions and expectations for the future. A total of 917 renters completed the Year 6 survey, for a gross response rate of 86%.

The Year 7 interview likewise was administered by phone and collected information about changes in household financial conditions and expectations for the future. The set of Year 7 eligibles comprised those 1,044 respondents who had been eligible for the Year 6 interview and had never refused further participation in a hostile manner or asked to be permanently removed from the survey panel. A total of 875 renters completed the Year 7 survey, for a gross response rate of 84%.

As in prior years, the phone survey conducted in Year 8 collected information about household financial conditions. Moreover, a series of new questions was added concerning attitudes toward debt repayment and strategic default. Eligibles were again selected as those individuals who had been eligible for the prior year's interview and who did not provide a